

## Quantitative Benefits

In addition to the qualitative benefits the airport provides, a recent study quantified the economic impacts of the airport to the local community. As shown in the adjacent table, the total economic impact of the airport includes on- and off-airport businesses, visitor spending, and the spin-off effects of those impacts.

On-airport impacts represent economic activities that would not occur if the airport did not exist. They include payroll, operating and capital expenditures made by the airport, airlines, FBO's, maintenance facilities, ground transportation, etc.

Off-airport impacts represent financial transactions that occur primarily off-airport and are associated with visitor spending. These expenditures may include items such as lodging, food, entertainment, and retail purchases.

Spin-off impacts are calculated using impact multipliers, which are used to reflect the recycling of dollars through the economy.

Direct Economic Impacts		Spin-Off Economic Impacts
On-Airport	Off-Airport	
FAA, Other Government Airport Management Aircraft Maintenance Vendors Retail & Restaurant Car Rental Parking Other Ground Transportation Fixed Base Operators	<u>Visitor Dependent Businesses</u> Hotels Retail & Restaurants Travel Agents Convention Centers Tourist Destinations	<u>Suppliers of Materials &amp; Services to Airports, Air Dependent Businesses and Visitor Dependent Businesses</u> <u>Respending of Worker Income</u> <u>Consumer Product and Service Sales</u>
29 Jobs \$930,000 in Payroll \$2.19M in Economic Activity	46 Jobs \$672,000 in Payroll \$1.75M in Economic Activity	45 Jobs \$1.14M in Payroll \$3.37M in Economic Activity
120 Jobs, \$2.75M in Wages, \$7.3M in Economic Activity		

Totals may not add due to rounding

## CHESAPEAKE REGIONAL AIRPORT



### An Assessment of Economic Impacts



## AIRPORT LAYOUT

0 1000 2000 FT

VIRGINIA AIRPORT SYSTEM  
ECONOMIC IMPACT STUDY

NOT TO BE USED FOR NAVIGATIONAL PURPOSES

Chesapeake Regional Airport (CPK) is located in Eastern Virginia, about 12 miles south of Norfolk. The airport is home to Horizon Aviation.

### Qualitative Benefits

The airport contributes quality-of-life benefits to the community through support of public events, Angel Flights, and the Sheriff's Department rescue facility. In addition, the airport supports educational events including field trips for local schools.

Local points of interest include Norfolk Waterside, Norfolk Nauticus, Battleship Wisconsin, Great Dismal Swamp, Norfolk Naval Base, Back Bay National Wildlife Refuge, Virginia Beach Resort Area, and Cape Henry Memorial.



## CHESAPEAKE REGIONAL AIRPORT

Prepared by the Virginia Department of Aviation for the Chesapeake Airport Authority